

TO: MEMBERS, BOARD OF EDUCATION

AMENDED

FROM: DR. ANTHONY W. KNIGHT, SUPERINTENDENT

DATE: APRIL 8, 2014

SUBJECT: VII.1. MONTHLY CASH FLOW REPORT

DISCUSSION

ISSUE: Shall the Board receive and review a status report on District's actual and projected cash flow through March of the 2012-13 school year?

BACKGROUND: The State's funding appropriation schedule for school districts is always challenging, but never more so than now with more than 20% of the current year cash being deferred to the subsequent fiscal year. As a consequence, this condition has created significant issues in the management of the District's cash flow. Given this critical period in school district finance, budget, and cash management, the Business Office has developed the attached cash flow report as an ongoing tool to assist the Administration and Board in analyzing and managing its cash and remaining cash-solvent. This report is updated monthly to reflect actual receipts and disbursements and to update projections based on the latest information.

RECOMMENDATION: None. Information only.

Prepared by: Martin Klauss, Assistant Superintendent, Business and Administrative Services

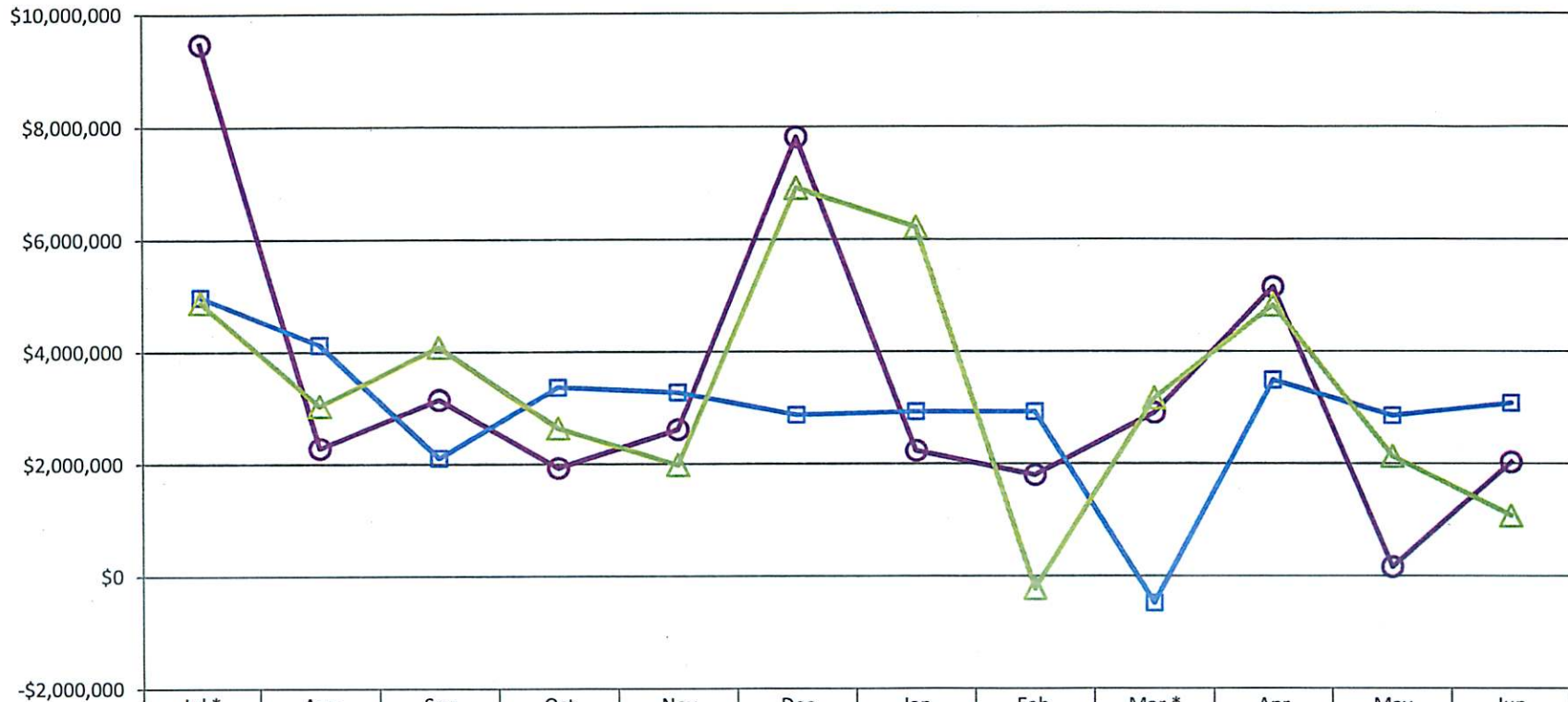
Respectfully submitted,

Anthony W. Knight, Ed.D.
Superintendent

OAK PARK UNIFIED SCHOOL DISTRICT - CASH FLOW										
Year: 2013-14 Budget										
Budget Used: 2nd Interim Budget Revision										
ACTUAL POSTINGS THROUGH MARCH 31, 2014										
	Object	July	August	September	October	November	December	January	February	March
A. BEGINNING CASH	9110	\$399,715	\$4,886,685	\$3,042,965	\$4,088,568	\$2,647,718	\$1,985,119	\$6,920,820	\$6,226,825	(\$218,344)
B. RECEIPTS										
Revenue Limit Sources										
Principal Apportionment	8010-8019	665,880	665,880	2,232,090	1,198,583	1,198,583	2,232,090	1,198,583	1,304,473	2,491,473
Property Taxes	8020-8079	23,744	16,080	0	13,425	393,525	4,565,124	121,611	203	23,700
Miscellaneous Funds	8080-8099	0	0	0	0	0	0	0	0	0
Federal Revenue	8100-8299	0	11,930	934	-11,748	11,274	46,583	1	-8,825	46,172
Other State Revenue	8300-8599	412,913	0	452,628	-471,437	622,056	131,823	175,089	23,511	27,991
Other Local Revenue	8600-8799	93,824	149,445	442,532	419,803	372,882	863,325	323,023	471,420	328,415
Interfund Transfers In	8910-8929	0	0	0	0	0	0	0	0	0
All Other Financing Sources	8930-8979	0	0	0	0	0	0	0	0	0
Other Receipts/Non-Revenue		0	0	0	0	0	0	0	0	0
TOTAL RECEIPTS		1,196,362	843,335	3,128,184	1,148,626	2,598,320	7,838,945	1,818,307	1,790,781	2,917,751
C. DISBURSEMENTS										
Certificated Salaries	1000-1999	133,644	1,479,500	1,506,195	1,502,400	1,690,267	1,555,470	1,533,220	1,588,046	1,572,230
Classified Salaries	2000-2999	139,401	245,463	401,598	415,051	481,022	422,950	401,300	456,574	417,673
Employee Benefits	3000-3999	45,334	225,304	605,639	604,246	638,172	613,262	609,994	621,684	614,168
Books, Supplies	4000-4999	13,552	42,488	28,474	137,854	182,490	175,705	67,477	60,397	34,677
Services	5000-5999	112,535	594,343	99,864	429,226	415,180	166,255	280,687	251,170	145,984
Capital Outlay	6000-6599	0	0	0	0	0	0	311	11,660	11,660
Other Outgo - Excess Costs	7000-7499	0	0	0	0	0	0	-8,762	60,918	0
Interfund Transfers Out	7600-7629	0	0	0	0	0	0	0	0	0
All Other Financing Sources	7630-7699	0	0	0	0	0	0	0	0	0
Other Disbursements/Non Expenditures		0	0	0	0	0	0	0	0	0
TOTAL DISBURSEMENTS		444,465	2,587,098	2,641,769	3,088,776	3,407,132	2,933,642	2,884,227	3,050,450	2,796,392
D. BALANCE SHEET TRANSACTIONS										
Accounts Receivable	9200	2,964,725	1,445,071	31,401	786,998	23,419	-18,922	425,970	14,838	2,253
Accounts Payable	9500	-1,931,653	-439,028	527,787	-287,697	122,793	49,320	-54,045	109,661	98,681
Current Loans (Cross Yr TRAN)	9640	-2,608,000	-1,106,000	0	0	0	0	0	0	3,175,000
Current Loans (Current Yr TRANS)	9640	5,310,000	0	0	0	0	0	0	-5,310,000	
TOTAL PRIOR YEAR TRANSACTIONS		3,735,073	-99,957	559,188	499,300	146,212	30,398	371,925	-5,185,501	3,275,934
E. NET INCREASE/DECREASE (B-C+D)		4,486,969	-1,843,720	1,045,603	-1,440,850	-662,600	4,935,701	-693,995	-6,445,169	3,397,293
F. ENDING CASH (A+E)		4,886,685	3,042,965	4,088,568	2,647,718	1,985,119	6,920,820	6,226,825	-218,344	3,178,948
G. ENDING CASH, PLUS ACCRUALS										

OAK PARK UNIFIED SCHOOL DISTRICT - CASH FLOW						
Year: 2013-14 Budget						
Budget Used: 2nd Interim Budget Revision						
	Object	April	May	June	Accruals	Total
A. BEGINNING CASH	9110	\$3,178,948	\$4,836,600	\$2,135,958		
B. RECEIPTS						
Revenue Limit Sources						
Principal Apportionment	8010-8019	818,981	28,695	1,273,278	2,859,126	18,167,715
Property Taxes	8020-8079	3,382,965	69,288	384,994	0	8,994,661
Miscellaneous Funds	8080-8099	0	0	0	0	0
Federal Revenue	8100-8299	265,346	11,024	331,746	184,995	889,432
Other State Revenue	8300-8599	150,626	0	0	462,083	1,987,284
Other Local Revenue	8600-8799	480,348	55,095	43,857	712,169	4,756,138
Interfund Transfers In	8910-8929	0	0	0	0	0
All Other Financing Sources	8930-8979	0	0	0	0	0
Other Receipts/Non-Revenue		0	0	0	0	0
TOTAL RECEIPTS		5,098,266	164,102	2,033,875	4,218,373	34,795,229
C. DISBURSEMENTS						
Certificated Salaries	1000-1999	1,553,708	1,563,708	1,564,196	150,039	17,392,623
Classified Salaries	2000-2999	411,291	411,291	421,281	68,171	4,693,066
Employee Benefits	3000-3999	621,684	621,684	621,684	121,089	6,563,944
Books, Supplies	4000-4999	58,077	34,688	186,275	61,111	1,083,265
Services	5000-5999	284,506	233,373	297,144	168,423	3,478,689
Capital Outlay	6000-6599	11,660	0	0	0	35,290
Other Outgo - Excess Costs	7000-7499	113,864	0	0	164,979	331,000
Interfund Transfers Out	7600-7629	0	0	0	0	0
All Other Financing Sources	7630-7699	0	0	0	0	0
Other Disbursements/Non Expenditures		0	0	0	0	0
TOTAL DISBURSEMENTS		3,054,790	2,864,744	3,090,580	733,812	33,577,877
D. BALANCE SHEET TRANSACTIONS						
Accounts Receivable	9200	61,642			0	5,737,396
Accounts Payable	9500	-67,467			0	(1,871,648)
Current Loans (Cross Yr TRAN)	9640	-380,000			-2,795,000	(3,714,000)
Current Loans (Current Yr TRANS)	9640				0	0
TOTAL PRIOR YEAR TRANSACTIONS		-385,825	0	0	-2,795,000	151,748
E. NET INCREASE/DECREASE (B-C+D)		1,657,651	-2,700,642	-1,056,705	689,561	1,369,100
F. ENDING CASH (A+E)		4,836,600	2,135,958	1,079,253	689,561	\$1,369,100
G. ENDING CASH, PLUS ACCRUALS					1,768,814	

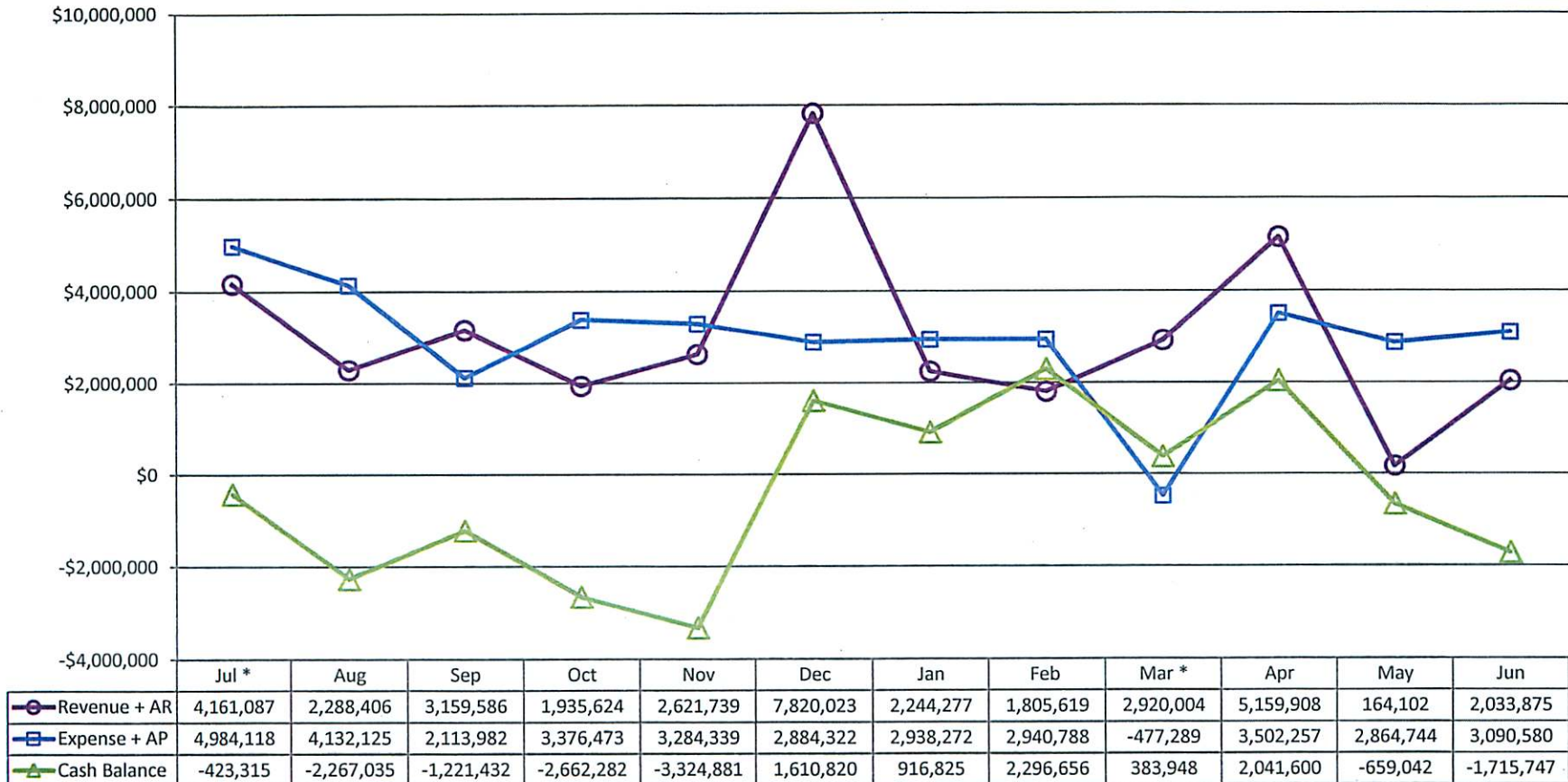
OPUSD - Cashflow **Actuals thru March 31, 2014**



Revenue + AR	9,471,087	2,288,406	3,159,586	1,935,624	2,621,739	7,820,023	2,244,277	1,805,619	2,920,004	5,159,908	164,102	2,033,875
Expense + AP	4,984,118	4,132,125	2,113,982	3,376,473	3,284,339	2,884,322	2,938,272	2,940,788	-477,289	3,502,257	2,864,744	3,090,580
Cash Balance	4,886,685	3,042,965	4,088,568	2,647,718	1,985,119	6,920,820	6,226,825	-218,344	3,178,948	4,836,600	2,135,958	1,079,253

* NOTE: TRAN loan proceeds included in Revenue and Cash Balance lines: July \$5,310,000; March \$2,795,000.
TRAN repayment included in Expense and Cash Balance lines: July \$2,608,000; August \$1,106,000; February \$5,310,000.

OPUSD - Cashflow without TRAN **Actuals thru March 31, 2014**



*** NOTE:** TRAN loan proceeds not included in Revenue and Cash Balance lines: July \$5,310,000, March \$2,795,000.
 Cross Year TRAN repayment included in Expense and Cash Balance lines: July \$2,608,000; August \$1,106,000; Current Year TRAN repayment not included (February \$5,310,000).